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PREFACE

Dear Readers,

We are pleased to present the next issue of the Research Papers in Economics and Finance published by the Poznan University of Economics and Business. We have selected five papers from different parts of Europe.

This issue opens with a great paper, which received very good reviews, written by **Tetyana Marena** from Mariupol State University in Ukraine, entitled *“Poland’s financial sector development in terms of global financial transformations”*. Research of individual countries by scientists from outside the country could be very cognitively valuable. While integrating into the global financial system, Poland will increasingly feel the impact of global transformations. The effects of these processes for Poland’s financial sector could appear in a loss of confidence and a decline in private consumption and investment due to increased financial uncertainty, increasing exchange rates and capital flows volatility.

The second paper entitled *“Global experience in providing social protection of population”* has been written by two authors: **Oleksandr Tregubov, Larysa Holovina** from Vasyl’ Stus Donetsk National University and Donbass State Engineering Academy in Ukraine. In this paper the authors point out that the effective system of social protection of population is based on the efficient interaction and cooperation of state structures, business sector and involvement of public organisations. The main aims of social policy should be ensuring a stable standard of living, increasing the employment level, reducing income inequality, enhancing social protection and reducing poverty.

The next paper *“Basic income: economy and psychology”* has been written by **Larysa Hevlych, Ivan Hevlych** and **Natalia Dutova** from Vasyl’ Stus Donetsk National University in Ukraine. The authors argue that unconditional basic income is not only a humanistic idea, but also a practical tool for building a civilised society. The positive results include the involvement of people with disabilities in public life, the experience of creating a welfare state and greater confidence in the future. Furthermore, implementation of the idea of basic income may be a solution to the world’s problem of mass layoffs due to the robotic business processes.

The fourth paper has been created by **Selim Corekcioglu** from Szent Istvan University in Turkey and concerns *“Economic Freedom and FDI: Co-Integration Analysis”*. This paper attempts to explain that Foreign Direct Investment and Economic Freedom were related in Turkey for the period between 1996-2018. The test result also showed that the variables are co-integrated, so they move together in the long run. Foreign direct investment inflows play an important role in solving investment problems arising from the domestic savings shortage.

Last but not least, this issue of REF ends with a paper entitled ***“Polish zloty as an instrument to support the economy in the era of coronavirus”*** which has been written by **Eryk Łon** from the Poznan University of Economics and Business in Poland. This paper, apart from the analytical layer, contains a wide discussion and an expressive opinion of the author of the study. In particular, the analysis focuses on monetary sovereignty. This paper shows the positive role of the National Bank of Poland in counteracting the economic crisis caused by the coronavirus epidemic. According to the author, monetary authorities in Poland during the coronavirus epidemic managed to stop the decline in Gross Domestic Product and the rise in the unemployment rate.

Yours faithfully,

dr hab. Piotr Lis, prof. UEP – Editor in Chief



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